



**Mayo Lake Minerals Inc.
FORM OF PROXY ("PROXY")**

Annual Special Meeting
Tuesday, December 4, 2018; 10:00 am
3248 Carp Road, Carp ON, K0A 1L0

RECORD DATE **October 26, 2018**

Shareholder Name:		Number of Shares	
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FILING DEADLINE FOR PROXY December 3, 2018; 4:00 p.m.

VOTING METHODS

E-MAIL YOUR PROXY TO: dmunro@mayolakeminerals.com

FAX NUMBER 613-836-8681

MAIL or HAND DELIVERY Box 158, 110 Westhunt Drive, Unit 2, Carp ON, K0A 1L0

The undersigned hereby appoints **Vern Rampton, President and CEO of the Company**, or alternatively Jeff Ackert, Director of the Company (Management Nominees), or instead of any of them the following Appointee

Please print appointee name if other than above

as proxyholder on behalf of the undersigned with the power of substitution to attend, act and vote for and on behalf of the undersigned in respect of all matters that may properly come before the Meeting and at any adjournment(s) or postponement(s) thereof, to the same extent and with the same power as if the undersigned were personally present at the said Meeting or such adjournment(s) or postponement(s) thereof in accordance with voting instructions, if any, provided below.

• SEE VOTING GUIDELINES ON REVERSE •

RESOLUTIONS — MANAGEMENT VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT ABOVE THE BOXES

	FOR	WITHHOLD
1. Election of Directors		
a) Vern Rampton	[]	[]
b) Jeff Ackert	[]	[]
c) Greg LeBlanc	[]	[]
d) Lee Bowles	[]	[]
2. Appointment of Auditors	FOR	WITHHOLD
Appointment of Grant Thornton LLP as Auditors for the ensuing year and authorize the Directors to fix their remuneration.	[]	[]
3. Confirmation and Approval of the Stock Option Plan	FOR	AGAINST
To Confirm and approve, with or without modification, the resolutions confirming the Stock Option Plan and to increase the maximum number of shares issuable under the Plan as set forth in the Company's Circular dated October 26, 2018 (Circular).	[]	[]
4. Confirmation and Approval of Restricted and Deferred Share Unit Plan	FOR	AGAINST
To approve, with or without the resolution confirming the RSU/DSU Plan and to establish the number of shares reserved for issuance under the Plan as set forth in the Circular.	[]	[]

PLEASE PRINT NAME(S)

SIGNATURE(S) OF REGISTERED OWNERS

DATE (MM/DD/YYYY)

Proxy Voting — Guidelines and Conditions

1. **THIS PROXY IS SOLICITED BY MANAGEMENT.**
2. **THIS PROXY SHOULD BE READ IN CONJUNCTION WITH THE MEETING MATERIALS PRIOR TO VOTING.**
3. **If you appoint the Management Nominees to vote your securities, they will vote in accordance with your instructions or, if no instructions are given, in accordance with the Management Voting Recommendations highlighted for each Resolution on the reverse. If you appoint someone else to vote your securities, they will also vote in accordance with your instructions or, if no instructions are given, as they in their discretion choose.**
4. This proxy confers discretionary authority on the person named to vote in his or her discretion with respect to amendments or variations to the matters identified in the Notice of the Meeting accompanying the proxy or such other matters which may properly come before the Meeting or any adjournment or postponement thereof.
5. **Each security holder has the right to appoint a person other than the Management Nominees specified herein to represent them at the Meeting or any adjournment or postponement thereof.** Such right may be exercised by inserting in the space labeled *"Please print appointee name"*, the name of the person to be appointed, who need not be a security holder of the Company.
6. To be valid, this proxy must be signed. Please date the proxy. If the proxy is not dated, it is deemed to bear the date of its sending to the security holders of the Company.
7. To be valid, this proxy must be filed using one of the ***Voting Methods*** and ***must be received*** before the ***Filing Deadline for Proxies***, noted on the reverse or in the case of any adjournment or postponement of the Meeting not less than 48 hours (Saturdays, Sundays and holidays excepted) before the time of the adjourned or postponed meeting. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.
8. If the security holder is a corporation, the proxy must be executed by an officer or attorney thereof duly authorized, and the security holder may be required to provide documentation evidencing the signatory's power to sign the proxy.

Notice-and-Access

The Canadian securities regulators have adopted rules which permit the use of notice-and-access for proxy solicitation instead of the traditional physical delivery of material. This new process provides the option to post meeting related materials including management information circulars as well as annual financial statements and management's discussion and analysis, on a website in addition to SEDAR. Under notice-and-access, meeting related materials will be available for viewing for up to 1 year from the date of posting and a paper copy of the material can be requested at any time during this period.

Disclosure regarding each matter or group of matters to be voted on is in the Information Circular in the Section with the same title as each Resolution on the reverse. You should review the Information Circular before voting.

Mayo Lake Minerals Inc. has elected to utilize notice-and-access and provide you with the following information:

Meeting materials are available electronically at
<http://mayolakeminerals.com/>

Request for Financial Statements

In accordance with securities regulations, security holders may elect to receive Annual Financial Statements, Interim Financial Statements and MD&As.

Instead of receiving the financial statements by mail, you may choose to view these documents at <http://mayolakeminerals.com/>

I am a security holder of the Company and as such request the following:

Annual Financial Statements with MD&A

Interim Financial Statements with MD&A

If the cut-off time for the above has passed, please fax this side to 613-836-8681

Name _____

Address _____

City _____ **Province** _____

Postal Code _____

Country _____